

Document #4829

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: ESTABLISHMENT OF FAIR REUSE VALUE FOR
DISPOSITION PARCEL NO. R-59-B-1

IN THE CHARLESTOWN URBAN RENEWAL PROJECT

WHEREAS, the governing body of the Authority at a regular meeting on November 14, 1974, adopted a Resolution, entitled "Resolutions of the Boston Redevelopment Authority Relative to Establishment of Fair Reuse Value for Disposition Parcels", and

WHEREAS, the parcel was appraised by at least two independent fee appraisers, was reviewed by staff appraisers and the value recommended by the Land Disposition Officer:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:
THAT, the Fair Reuse Value for disposition parcel listed below is hereby established:

<u>Parcel No.</u>	<u>Reuse</u>	<u>Address</u>	<u>Minimum Disposition Price</u>
R-59-B-1	Residential	24-28 Washington St. and Lynde Street	\$32,400

COMMENTS

Certificate No. 53

PROJECT CHARLESTOWN MASS. R-55

DISPOSITION PARCEL NO. R-59B-1 AREA 4,257 S.F.

ADDRESS 24-28 Washington Street, Arrow St., Lynde St.

<u>Parcel No.</u>	<u>First Appraisal</u>	<u>Appraiser</u>	<u>Second Appraisal</u>	<u>Appraiser</u>	<u>Rec. Min. Disp. Price</u>
R-59-B-1	\$32,400	J.Cullen	\$40,000	H.Kelley	\$32,400

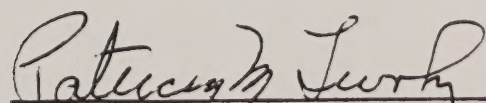
This parcel is a vacant piece of land located at 28 Washington Street. It contains an area of 4,257 square feet of land of which 210 square feet is subject to an easement to be granted to the abutting parcel.

The grade of this land slopes downward from Washington Street to Lynde Street a drop of 5 feet to 6 feet. Lynde Street is a 14-foot right-of-way which runs to the rear of the property between Arrow Street and New Rutherford Avenue.

Both appraisers have used the comparable sales approach to come to their opinion of value.

Mr. Cullen has used land sales in H-1 zones in Charlestown and other residential communities, including sales of land to be improved with single-family homes. Mr. Kelley has utilized sales only in Charlestown.

Considering the topography of the parcel, the intended use for a single family dwelling, and the location with its proximity both to New Rutherford Avenue and Interstate I-93 bringing resulting traffic and noise, we agree with Mr. Cullen's value of \$32,400, equal to \$8.00 a square foot of useable land area.


Patricia M. Twohig
Land Disposition Officer

MEMORANDUM

NOVEMBER 5, 1986

TO: BOSTON REDEVELOPMENT AUTHORITY AND
STEPHEN COYLE, DIRECTOR

FROM: ROBERT F. MCNEIL, CHIEF GENERAL COUNSEL
PATRICIA M. TWOHIG, LAND DISPOSITION OFFICER

SUBJECT: CHARLESTOWN PROJECT
ESTABLISHMENT OF FAIR REUSE VALUE FOR
DISPOSITION PARCEL NO. R-59-B-1
CERTIFICATE NO. 54

It is requested that you approve and certify the fair reuse value for the disposition parcel listed on the attached certificate.

The parcel has been appraised by two qualified, independent fee appraisers. The appraisals have been reviewed by the Land Disposition Officer.

The Land Disposition Officer is of the opinion that the price for this parcel is a reasonable estimate of its fair reuse value.

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